GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4980
ANSWERED ON:16.12.2016
Loans from IDA and IBRD
Senthilnathan Shri PR.;Sundaram Shri P.R.

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has received large sum of money from International Development Agency (IDA) and International Bank for Reconstruction and Development (IBRD) of the World Bank during the last three years and the current year;

(b) if so, the details thereof and the rate of interest and norms fixed for repayment of the loans alongwith the repayments made during the said period;

(c) whether the Government has implemented any special schemes out of these loans; and

(d) if so, the details thereof and the outcome thereon?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL):

(a) and (b): Yes Sir. The details of project-wise funds received/ utilized from IDA and IBRD during the last 3 years from 2013-14 to 2016-17 are at Annexure 'A'. The loan wise details of Repayment made in respect of external loans from IDA and IBRD during the last 3 years from 2013-14 to 2016-17 are at Annexure 'B'.

All financial assistance to India is governed by legal agreements, which inter-alia describe the terms and conditions of individual loans according to the financial product(s) opted by the Government. The rate of interest and norms fixed for repayment of the loans vary from loan to loan and are defined in the respective legal documents. Summary of interest rates and applicable charges in respect of IDA and IBRD loans is at Annexure 'C'.

(c) and (d): The Government seeks Financial Assistance from the World Bank for taking up various projects across sectors such as Transport, Urban Development, Panchayati Raj, Rural Development, Drinking Water & Sanitation, Health, Education, Environment & Forest, Finance and Power Sector etc. Many of these projects also complement Government schemes/programs such as Swachh Bharat Mission, National Mission for Clean Ganga (NMCG), National Rural Livelihood Mission (NRLM), Sarva Siksha Abhiyan (SSA) etc. At present, there are a total of 90 ongoing World Bank assisted projects with loan/credit amount of USD 26.455 billion. These projects are aligned with the priorities of Government of India and contribute to the socio-economic development of the country.